

Municipal Affordable Housing Trust
Boxborough, MA

Meeting Minutes - January 23, 2008

A meeting of the Boxborough Municipal Affordable Housing Trust (the "Trust") was held on January 23, 2008 at 6:30pm at the Town Hall in Boxborough, MA. In attendance at the meeting were all of five Affordable Housing Trustees (the "Trustees"): Les Fox, Channing Wagg, Al Murphy, Dan Maserang and Jeff Glidden.

After a brief discussion, Dan Maserang was elected Chairman of the Trust and Jeff Glidden was elected Secretary.

Al Murphy then provided a brief overview of the Boxborough Housing Board and the relationship to the Affordable Housing Trust.

Mr. Murphy then provided an overview of items for consideration by the Trust. The following resolutions were discussed, motions presented, seconded and approved unanimously by the Trustees:

Resolved that the Trust: Approve to transfer the sum of \$15,000 from the Trust to the Town of Boxborough to fund estimated Septic-System Assessment, Advertising, Lottery to sell, and related expenses to resell the 2 bedroom condominium unit 36F located at 294 Codman Hill Road, Boxborough as an affordable housing unit. The proposed transaction is more fully described in a letter provided by Mr. R. Allen Murphy to the Trustees dated January 14, 2008.

Resolved that the Trust: Approve to transfer the sum of \$145,000 from the Trust to the Town of Boxborough to fund the purchase of a condominium located at 112 Summer Road, Boxborough from Mr. D. Tranchina, with the intent to resell this unit as affordable housing under Ch 40B. Upon resale of this property as an affordable housing unit the net proceeds of the sale will be returned to the Trust Account. The proposed transaction is more fully described in a letter provided by Mr. R. Allen Murphy to the Trustees dated January 14, 2008.

Resolved that the Trust: Approve to transfer for \$6,600 to the Town of Boxborough for inclusion in the Town of Boxborough's FY 2009 Budget to provide funding for administrative support and expenses by the Town to the Boxborough Housing Board. The proposed funding is more fully described in an e-mail to Al Murphy from Selina Shaw dated January 23, 2008.

There being no further business, the meeting was adjourned at 7:20pm.

Respectfully submitted,
Jeffrey D. Glidden, Secretary
Municipal Affordable Housing Trust